

WANEY GULU CHAINRAI

Form 4/A

March 15, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WANEY GULU CHAINRAI

(Last) (First) (Middle)

VILLA 11, OFF AL TRANY
STREET, UMM SUQUEIM, P.O.
BOX 53078

(Street)

DUBAI, U.A.E.

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
AKORN INC [AKN]

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)
01/24/2005

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/03/2005 ⁽¹⁾		S		4,200	D	\$ 3.9
							0 ⁽²⁾
Common Stock	01/05/2005 ⁽¹⁾		S		600	D	\$ 3.9
							0 ⁽²⁾
Common Stock	01/06/2005 ⁽¹⁾		S		5,000	D	\$ 3.9
							0 ⁽²⁾
Common Stock	01/07/2005 ⁽¹⁾		S		2,000	D	\$ 3.9
							0 ⁽²⁾
Common Stock	01/20/2005 ⁽¹⁾		S		5,000	D	\$ 3.9
							0 ⁽²⁾

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Common Stock	01/20/2005 ⁽¹⁾	S	13,000	D	\$ 3.8	0 ⁽²⁾	D
Common Stock	01/21/2005 ⁽¹⁾	S	20,000	D	\$ 3.8	43,278	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships
WANEY GULU CHAINRAI VILLA 11, OFF AL TRANY STREET UMM SUQUEIM, P.O. BOX 53078 DUBAI, U.A.E.	Director 10% Owner Officer Other X

Signatures

/s/ Gulu C.
Waney
03/12/2005

Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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- (1) The reporting person previously filed a Form 4 on January 24, 2005, and in such Form 4 inadvertently listed the year of the reported transactions as 2004. The correct year in which the transactions occurred is 2005.
- (2) Not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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